



**CITY OF GREENSBORO  
FOR IMMEDIATE RELEASE**

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***TARGETED LOAN POOL PROGRAM HELPS GREENSBORO SMALL BUSINESS OWNER***

**GREENSBORO, NC (July 2, 2004)** – The City of Greensboro Targeted Loan Pool Committee has extended *Cheesecakes by Alex* a loan through its innovative Targeted Loan Pool Program geared towards creating new jobs and revitalizing downtown. To receive a loan, potential candidates undergo an extensive loan process where they must meet certain criteria developed by the loan committee. The \$1 million loan pool focuses on the City's State Development Zone (the Eastern, Southern Central or downtown regions of Greensboro) and consists of \$400,000 in City Community Development Block Grant monies and \$600,000 from eight local banks. It provides capital financing for small businesses that might typically be ineligible for a traditional loan.

"*Cheesecakes by Alex* is the perfect choice for the loan program," says Ben Brown, Assistant City Manager for Economic Development. "*Cheesecakes by Alex* is a healthy business and this loan will allow them to grow and expand their operations," he adds. "Now I will have more time to focus on growing my business rather than expended time on raising funds for things like construction" says Alex Amoroso, Owner / Proprietor, *Cheesecakes by Alex*. "We plan to expand our business by adding indoor and outdoor seating areas, and increase our menu by adding gourmet coffees, lattes, additional desserts, and Homeland Creamery ice cream," he adds.

Loan pool guidelines stipulate that for each \$50,000 borrowed, one new job must be created. The maximum loan amount is \$200,000. Participating banks include: RBC Centura, SterlingSouth, Mutual Community Savings, SouthTrust, BB&T, Bank of America, Wachovia, First Citizens, and Carolina Bank. *Cheesecakes by Alex* is located at 315 South Elm Street and offers a variety of desserts and gourmet coffees.

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The City of Greensboro works in partnership with the community to build an increased quality of life for all residents by fostering an environment where inclusion, diversity, and trust are valued. As the seventh largest employer in Greensboro, the City has a dedicated professional staff of

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2700 employees who maintain four core values of honesty, integrity, stewardship, and respect.

The City of Greensboro is governed by a council-manager form of government where a mayor and eight council members act as the legislative body. For more information on the City of Greensboro, please visit us online at [www.greensboro-nc.gov](http://www.greensboro-nc.gov).

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